

P-Pincus, Walter

Sec. 4.01.1 Washington Morning News

Original: Pincus

2 December 1970

MEMORANDUM FOR: Assistant to the Director
(Mr. Goodwin)

SUBJECT : PINCUS, Walter

REFERENCE : WASHINGTON STAR Article
for 13 November 1970 Captioned
"New Washington Newspaper
Planned"

This memorandum is for your information and background
use only.

Reference reported that Subject plans to publish a new
Washington daily newspaper, "MORNING NEWS", in October
1971.

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Chief, Security Research Staff

Attachments:
As stated

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By **WILLIAM DELANEY**
Star Staff Writer

But the weekday Morning News, due to start rolling off the presses next October, won't look or feel like any other Washington paper.

The dreamer behind the project is a former Washington reporter, 37-year-old Walter Pinus, who worked for The Evening Star and the Washington Post before joining the Senate Foreign Relations Committee staff a year and a half ago.

Pincus' chief ally and fundraiser is Dun Gifford, a 31-year-old former aide to Sen. Robert F. and Edward M. Kennedy. His task is to scrape together about \$3.5 million to keep the Morning News alive through its first 1½-to-2 years.

By the autumn of 1972, at the end of the newspapers' first year, Pincus hopes to have a national circulation of 200,000, about 15,000 to 20,000 of that in about 15,000 to 20,000 in Washington.

Also by that time, Gifford and Pincus hope to have proved to national advertisers that the Morning News is an effective way to reach a relatively high-income market.

The ads will occupy a maximum of 60 percent of the paper's space, Pincus says, compared with 70 to 80 percent for most other dailies.

Pincus expects the skeptics to be surprised, just as they have been surprised by the success of the New York Review of Books and New York magazine, two relatively new publications in which Pincus was an original investor.

Pincus, who says he hopes eventually to slip away from the executive editorship and become one of the reporters himself, says he's already generally decided who will be on his staff, but it's too early for any announcements. "A lot of them are fairly well known now," he adds.

Two-thirds of the Morning News will be devoted to articles by its staff (12 of the 16 will be based in Washington) and articles supplied by as-yet-unspecified foreign newspapers.

The remainder of the 5-day-a-week paper will be a "back-of-the-book" section of "sophisticated" articles on ev-

Issues Page

Instead of a traditional editorial page, Pincus plans an "issue page" with his staff examining the pros and cons of some national controversy, giving their own views.

To clinch the aim to have "a writer's paper," the Morning News staff will have voting control over and dividends from 35 percent of the paper's stock..

Pincus won't say how much seed money Gifford has raised thus far, or where it is coming from, except to note that it's from "investment bank and venture enterprise people — we don't have any 'do-gooder' money."

Other than the fund-raising, a major task of the partners is selection of the college areas where the paper will appear.

Only the Colorado and Michigan areas have been settled thus far. Seven more are to be selected, based in part on market analyses conducted by the Arthur D. Little consulting firm.

To Contract Printing

In each case, the Morning News plans to contract with the local afternoon newspaper to do the printing and distribution, with the page layouts arriving by facsimile from the Washington editorial office as late as 7 or 8 p.m. each evening.

In addition to the paper's unusual content and design, Pincus talks of a "revolutionary experiment" in home-delivery which the Morning News is planning in one of its target cities, but he will say no more.

Neither will he say who will be handling the printing and distribution here in Washington, but some of the copies produced here and at other plants will be rushed in the night to New York, Chicago, San Francisco and other cities for first-day distribution at selected newsstands (price: 15 cents).